(a) whether the premium required to be paid by the fishermen community for insurance cover is higher than others;

(b) if so, the details thereof and the reasons therefor; and

(c) the extra facilities provided to the fishermen under the insurance cover?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir. The fishermen groups are being charged the same rate of premium as other occupations approved under the Social Security Scheme of the Life Insurance Corporation of India. As far as individual assurance is concerned, no extra premium for fishermen is charged.

(b) Does not arise.

(c) The facilities are uniform for all the occupations, including the fishermen, covered under the LIC's Social Security Schemes.

Setting up of Banks in Private Sector

2718. SHRI TARA CHAND KHANDELWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the Narasimham Committee on financial sector reforms has looked into the modalities for permitting the private sector to set up new banks in the country; and

(b) if so, the recommendations of the Committee in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). The High Level Committee set up by the Government under the Chairmanship of Shri M. Narasimham was asked to examine all aspects relating to the structure, organisation, functions and procedures of the financial system. It has submitted its report to the Government on 20.11.1991. The report of the Committee will be processed on the basis of detailed examination of all its recommendations in consultation with Reserve Bank of India and other concerned agencies.

Imports/Exports After Devaluation

2719. DR. (SHRIMATI) K.S. SOUNDARAM: Will the Minister of COMMERCE be pleased to state:

(a) whether the devaluation of rupee has acted as an incentive for more exports and disincentive for imports; and

(b) if so, the figures of imports and exports after devaluation of rupee, in terms of dollar, in comparison to the corresponding period of last year?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) The exchange rate adjustments were expected to stop further deterioration in the country's balance of payments in the short run and improve it in the medium term by improving trade balance. There is a time lag for the exchange rate adjustments have a real impact on exports and imports.

(b) The provisional figures of the foreign trade for the current financial year are available upto September, 1991. The details of exports, imports and balance of trade during the month of July 91, August 91 and September 91 as compared to the corresponding months of previous year, in dollar terms are given below:

(US $ Million)

	Exports	*Imports*	*Balance of Trade*
(i) July 90	1442	1713	– 271
July 91	1301	1326	– 25
(ii) Aug. 90	1446	1906	– 460
Aug. 91	1343	1505	– 162
(iii) Sep. 90	1439	2116	– 677
Sep. 91	1412	1528	– 116

Source : DGCI&S, Calcutta.

Export of Defence Equipments

2720. PROF. RAM KAPSE:
SHRI YASHWANTRAO PATIL:

Will the Minister of DEFENCE be pleased to state:

(a) whether the Government propose to undertake export of the items of defence production in a big-way;

(b) if so, whether there are any agents or dealers, particularly those in arms trade, involved in these deals;

(c) if so, what fool-proof methods are being adopted by the Government to ensure that export of such items which are handled by Government agencies including public sector undertakings are negotiated with utmost care and are free from under the table considerations; and

(d) the steps taken by the Government to create more demand of such items in the world market?

THE MINISTER OF DEFENCE (SHRI SHARAD PAWAR): (a) Government have already initiated steps to increase defence exports.

(b) and (c). Defence exports are undertaken directly or through agents depending upon the advantages and requirements of each transaction. Government agencies including public sector undertakings endeavour to obtain the best possible price for their products. The commission payable to agents is regulated under the prevailing RBI guidelines.

(d) Efforts to increase the export of defence goods include policy and procedural liberalisations, marketing efforts through our mission and by the production agencies as well as other export agencies and sales/publicity measures such as participation in foreign exhibitions, exchange of delegations etc.

Social Security Cover for Plantation and Agricultural Labour

2721. SHRI PALA K.M. MATHEW: Will the Minister of FINANCE be pleased to state: